

**Civic Theatre Company Limited**  
**(Company limited by guarantee not having a share capital)**

**Directors' Report and Financial Statements**

**For the year ended 31 December 2014**

**Civic Theatre Company Limited**  
**(Company limited by guarantee not having a share capital)**  
**Financial Statements for the year ended 31 December 2014**

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**Civic Theatre Company Limited**  
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**Financial Statements for the year ended 31 December 2014**

**Company Information**

<b>Directors</b>	Cllr. Therese Ridge (resigned 12.8.2014) Cllr. Chris Bond (resigned 12.8.2014) William Coman Philip Murphy Georgina Byrne Liam Morrissey Fintan Warfield (appointed 12.8.2014) Breda Bonner (appointed 12.8.2014)
<b>Theatre Director</b>	Brid Dukes
<b>Secretary</b>	William Coman
<b>Company Number</b>	305948
<b>Registered Office</b>	Civic Theatre, Tallaght, Dublin 24.
<b>Auditors</b>	Creely Fleming & Co. 19 The Exchange Calmount Park Ballymount Dublin 12.
<b>Business Address</b>	Civic Theatre, Tallaght, Dublin 24.
<b>Bankers</b>	AIB Bank plc. Tallaght Village, Dublin 24.
<b>Solicitors</b>	Bannon Clinch Collins, 12A Main Street, Rathfarnham, Dublin 14.

**Civic Theatre Company Limited**  
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**Directors' Report for the year ended 31 December 2014**

The directors present their annual report and audited financial statements for the year ended 31 December 2014.

**Principal Activity, Business Review and Future Developments**

The principal activity of the company is the operation and promotion of the Civic Theatre in Tallaght.

The directors are satisfied with both the level of business and year-end financial position and plan to develop and consolidate their existing activities for the forthcoming year to foster long term success.

**Results And Dividends**

The surplus for the year after providing for depreciation amounted to €43,219 (2013 - deficit €120).

**Principal Risks and Uncertainties**

The directors acknowledge the significant financial contribution made to the Theatre by South Dublin County Council and the Arts Council without which the Theatre would not be able to function effectively. The directors are confident that this support is likely to continue for the foreseeable future.

**Research & Development**

The company does not engage in any research and development activities.

**Post Balance Sheet Events**

There have been no significant events affecting the company since the year-end.

**Governance Code Compliance**

The directors confirm their commitment to compliance with the Governance Code for community, voluntary and charitable organisations in Ireland.

**Directors**

The directors who served during the year are as follows:

Cllr. Therese Ridge

Cllr. Chris Bond

William Coman

Philip Murphy

Georgina Byrne

Liam Morrissey

**Accounting records**

The Directors acknowledge their responsibilities under Section 202 of the Companies Act 1990 to keep proper books and records for the company. To this end we employ competent accounting personnel with appropriate expertise and provide adequate resources to the financial function. The books and records are kept at Civic Theatre, Tallaght, Dublin 24. .

**Civic Theatre Company Limited**  
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**Directors' Report for the year ended 31 December 2014**

**Directors' Responsibilities**

The directors are responsible for preparing the annual return and the financial statements in accordance with applicable Irish Law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Financial Reporting Council and published by Certified Public Accountants Ireland.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

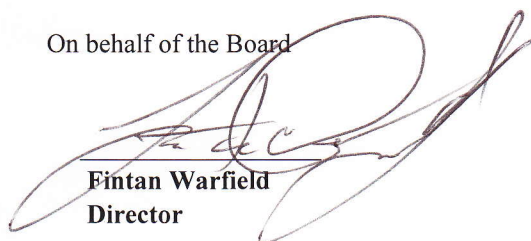
The directors confirm that they have complied with the above requirements in preparing the financial statements.

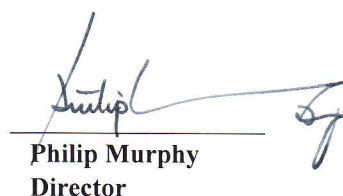
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013 and all the regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditors**

In accordance with the provisions of Section 160(2) of the Companies Act, 1963, the auditors, Creely Fleming & Co., will continue in office.

On behalf of the Board

  
**Fintan Warfield**  
Director

  
**Philip Murphy**  
Director

Date:

18 March 2015



## **Independent Auditors' Report to the Members of Civic Theatre Company Limited**

We have audited the financial statements of Civic Theatre Company Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and related notes. The financial reporting framework that has been applied in their preparation is Irish Law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with the requirements of section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As described in the Statement of Directors Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by Certified Public Accountants Ireland.

Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the annual report to identify any material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2014 and of its surplus for the year ended; and
- have been properly prepared in accordance with the requirements of the Companies acts 1963 to 2013.

### **Matters on which we are required to report by the Companies Acts 1963 to 2013**

- We have obtained all the information and explanations we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.

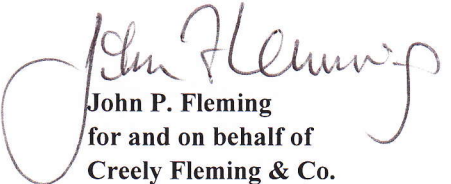
**Independent Auditors' Report to the Members of Civic Theatre Company Limited**

.../Continued

**Opinion Contd./...**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.

  
**John P. Fleming**  
for and on behalf of  
**Creely Fleming & Co.**  
Statutory Auditors

**19 The Exchange  
Calmount Park  
Ballymount  
Dublin 12.**

**Date:**

*18 March 2015*

**Civic Theatre Company Limited**  
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**Income and Expenditure Account for the year ended 31 December 2014**

	Notes	2014 €	2013 €
<b>Income</b>		1,073,728	1,020,572
Direct Costs		(487,816)	(468,308)
<b>Direct Contribution</b>		585,912	552,264
Administrative expenses		(527,015)	(536,285)
<b>Surplus on ordinary activities before interest</b>		58,897	15,979
Interest payable and similar charges	4	(15,678)	(16,099)
<b>Surplus/(deficit) on ordinary activities</b>		43,219	(120)
Transfer to Capital Reserve		(25,000)	-
<b>Surplus/(deficit) for year</b>		18,219	(120)

The turnover and surplus relate to continuing operations as no businesses were acquired or disposed of in 2014 or 2013.

A separate Statement of Total Recognised Gains and Losses is not required, as there are none other than those reflected in the Income and Expenditure Account.

  
Philip Murphy

Director

  
Fintan Warfield

Director



**Civic Theatre Company Limited**  
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**Balance Sheet as at 31 December 2014**

	Notes	2014 €	2014 €	2013 €	2013 €
<b>Fixed Assets</b>					
Tangible assets	5		14,874		23,700
<b>Current Assets</b>					
Sundry debtors	6	18,127		22,766	
Cash at bank and in hand		225,502		200,372	
		<u>243,629</u>		<u>223,138</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(79,070)</u>		<u>(108,124)</u>	
<b>Net Current Assets</b>			164,559		115,014
<b>Total Assets Less Current Liabilities</b>			<u>179,433</u>		<u>138,714</u>
<b>Deferred Capital Grant</b>	8		<u>(5,000)</u>		<u>(7,500)</u>
<b>Net Assets</b>			<u>174,433</u>		<u>131,214</u>
<b>Revenue Reserves</b>					
Capital Reserve	9		75,000		50,000
Accumulated surplus			99,433		81,214
			<u>174,433</u>		<u>131,214</u>

The financial statements were approved by the Board on and signed on its behalf by

  
Philip Murphy

Director

  
Fintan Warfield

Director

**Civic Theatre Company Limited**  
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**Cash Flow Statement for the year ended 31 December 2014**

Notes	2014 €	2013 €
<b>Reconciliation of operating surplus/(deficit) to net cash inflow from operating activities</b>		
Operating surplus/(deficit)	43,219	(120)
Depreciation	8,826	15,943
Decrease in debtors	4,639	(6,310)
(Decrease) in creditors	(29,054)	(8,869)
Government grant released	(2,500)	(2,500)
<b>Net cash inflow from operating activities</b>	<u>25,130</u>	<u>(1,856)</u>
<b>Cash Flow Statement</b>		
<b>Net cash inflow from operating activities</b>	25,130	(1,856)
Capital expenditure	-	(14,186)
<b>Increase in cash in the year</b>	<u>25,130</u>	<u>(16,042)</u>
<b>Reconciliation of net cash flow to movement in net funds</b>		
<b>Increase in cash in the year</b>	25,130	(16,042)
<b>Net funds at 1 January 14</b>	200,372	216,414
<b>Net funds at 31 December 2014</b>	<u>225,502</u>	<u>200,372</u>

The financial statements were approved by the Board on and signed on its behalf by

  
Philip Murphy

**Director**

  
Fintan Warfield

**Director**

**Civic Theatre Company Limited**  
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**Notes to the Financial Statements for the year ended 31 December 2014**

**1. Accounting Policies**

The significant accounting policies adopted by the company are as follows:

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention

**1.2. Tangible fixed assets and depreciation**

Tangible Assets are stated at cost less accumulated depreciation. Depreciation is calculated in order to write off the cost of the tangible assets over their expected useful lives as follows:

Theatre equipment and fittings	-	25% Straight Line
Catering equipment	-	25% Straight Line
Office furniture and equipment	-	25% Straight Line

**1.3. Taxation**

The company qualifies for exemption from Corporation Tax under Section 207 of the Taxes Consolidated Act 1997.

**1.4. Grants**

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the related assets. Grants towards revenue expenditure are released to the profit and loss account in the year they are received.

**2. Operating Surplus/(Deficit)**

<b>2014</b>	<b>2013</b>
€	€

Operating Surplus/(Deficit) is stated after charging:

Depreciation of tangible assets	8,826	15,943
Auditors' remuneration	5,800	5,800
	<u>          </u>	<u>          </u>

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**Notes to the Financial Statements for the year ended 31 December 2014**

...../ continued

**3. Employees**

**Number of employees**

The average monthly number of persons employed by the company during the year is analysed as follows:

	<b>2014</b>	<b>2013</b>
	<b>Number</b>	<b>Number</b>
Theatre director	1	1
Administration	2	2
Technical, Box Office & Cleaners	7	7
Front of house & Get ins/Get outs	4	4
Theatre production - actors (Production runs)	5	5
	<u>19</u>	<u>19</u>

**Employment costs**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Wages and salaries	357,200	340,225
Social welfare costs	29,410	28,304
	<u>386,610</u>	<u>368,529</u>

**4. Interest payable and similar charges**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Bank current account	969	829
Booking charges	14,709	15,270
	<u>15,678</u>	<u>16,099</u>

**Civic Theatre Company Limited**  
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**Notes to the Financial Statements for the year ended 31 December 2014**

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**5. Tangible assets**

	<b>Catering equipment</b>	<b>Theatre equipment</b>	<b>Office furniture &amp; equipment</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 January 2014	18,594	86,928	118,195	223,717
At 31 December 2014	18,594	86,928	118,195	223,717
<b>Depreciation</b>				
At 1 January 2014	18,594	72,692	108,731	200,017
Charge for the year	-	4,745	4,081	8,826
At 31 December 2014	18,594	77,437	112,812	208,843
<b>Net book values</b>				
At 31 December 2014	-	9,491	5,383	14,874
At 31 December 2013	-	14,236	9,464	23,700

**6. Sundry debtors**

	<b>2014 €</b>	<b>2013 €</b>
Prepayments and accrued income	18,127	22,766
	18,127	22,766

**7. Creditors: amounts falling due within one year**

	<b>2014 €</b>	<b>2013 €</b>
Sundry creditors and accruals	25,625	36,772
Customer credit accounts	12,815	8,981
Paye and Prsi	7,657	7,388
Deferred income	32,973	54,983
	79,070	108,124



**Civic Theatre Company Limited**  
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**Notes to the Financial Statements for the year ended 31 December 2014**

...../ continued

8. Deferred capital grant	2014 €	2013 €
At 1 January 2014	7,500	-
Received during year	-	10,000
	7,500	10,000
Amount amortised in year	(2,500)	(2,500)
At 31 December 2014	5,000	7,500

9. Reserves	Revenue reserves €	Capital reserve €	Total €
At 1 January 2014	81,214	50,000	131,214
Surplus for the year	43,219		43,219
Other movements	(25,000)	25,000	-
At 31 December 2014	99,433	75,000	174,433

**10. Company status**

The Civic Theatre is a company limited by guarantee and not having a share capital. In accordance with the Memorandum & Articles of Association, in the event of the Company being wound up, each member's liability is limited to €1.27.

**11. APB Ethical Standards - Provisions Available for Small Entities**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

**12. Approval of financial statements**

The financial statements were approved by the Board on . 18 March 2015

**Civic Theatre Company Limited**  
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**Detailed Operating Statement for the year ended 31st December 2014**

	2014	2014	2013	2013
	€	€	€	€
<b>Income</b>				
Theatre income		517,660		514,450
Tenderfoot		21,760		30,467
Artists in Residence		3,000		7,860
Programme sales		1,917		7,990
Restaurant fees		28,600		27,850
Bar commission		3,169		3,107
Funding by County Council		277,300		281,300
Funding by Arts Council		112,500		120,000
Amortisation of Capital Grant		2,500		2,500
Faith Income		74,638		1,500
Booking fees		8,598		7,373
Sponsorship		-		1,745
Camp Rydell		-		14,430
Camp Fame Income		22,086		-
		<u>1,073,728</u>		<u>1,020,572</u>
<b>Direct Costs</b>				
Theatre companies	349,357		393,433	
Youth Theatre Residency Training Prog./Tenderfoot	32,134		40,261	
Artists in Residence	4,000		18,008	
Collapsing Horse	-		4,000	
Camp Rydell	-		9,496	
Faith Expenditure	79,847		1,500	
Sleeping Beauty Expenditure	3,213		-	
Riddle of the sands	3,000		-	
Camp Fame Expenditure	14,935		-	
Other costs	1,330		1,610	
		<u>(487,816)</u>		<u>(468,308)</u>
		585,912		552,264
<b>Administration costs</b>		542,693		552,384
<b>Surplus/(deficit) for the year</b>		<u><u>43,219</u></u>		<u><u>(120)</u></u>

**Civic Theatre Company Limited**  
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**Detailed Operating Statement for the year ended 31st December 2014**

	2014	2014	2013	2013
	€	€	€	€
<b>Administrative expenses</b>				
Wages and salaries	361,078		368,529	
Staff training	15		537	
Insurance	6,519		5,282	
Light and heat	36,080		42,550	
Cleaning and waste disposal	3,612		3,030	
Repairs and maintenance	39,504		23,992	
Printing, postage and stationery	27,202		33,270	
Advertising and promotion	20,047		20,046	
Telephone	7,993		6,599	
Motor and travel	2,014		2,572	
Meals and entertaining	3,501		2,673	
Licences costs	2,999		2,920	
Audit and accountancy fees	5,800		5,800	
HR Consultancy	831		1,587	
Bank interest and charges	969		829	
Booking charges	14,709		15,270	
Tickets and other expenses	994		955	
Depreciation	8,826		15,943	
	<u>542,693</u>		<u>552,384</u>	